PREFACE

At a time when Finance is of greater importance than ever before, it is hoped that this small volume may be of interest and value to the public, and help the application of war's lessons to the problems that face us in peace.

The contents, with the exception of the last article on "Money or Goods?" (which appeared in the Trade Supplement of the *Times* for December, 1918), have already been published in *Sperling's Journal*, from September, 1917, to March, 1919; they have been left as they were written, except for a few verbal corrections.

I desire to express my thanks to the Editors of *Sperling's Journal* and of the *Times* for their kind permission to reprint the articles.

H. WITHERS.

June, 1919.